The Maryland Numismatist

VOLUME 9 Number 1 JANUARY 1982

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The Maryland State Numismatic Association, Inc.

The MARYLAND NUMISMATIST is the quarterly publicaton of MSNA and is distributed to all members in good standing without additional costs.

EDITOR

William R. Ayres, Jr.
Box 88
Fork, Maryland, 21051

The Board of Directors of MSNA is composed of the officers, area representatives and past presidents listed.

ANA C-73593

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MARYLAND STATE NUMISMATIC ASSOCIATIO
Post Office Box 6533, Sparrows Point, Md. 21219
"Dedicated to attaining knowledge and fulfillment in Numism

FROM THE PRESIDENT....

Greetings to fellow numismatists:

I certainly hope you all had as nice a holiday as I did. I don't often receive numismatic items for Christmas and this Christmas was certainly no exception. Yet, my whole family was home and we had a great time. My wife and I both enjoyed the annual Christmas party of the Colonial Coin Club where every member and guest took home at least one numismatic gift courtesy of the Colonial Coin Club. Hope you all had special events at your own clubs. Why don't you share your events with us...jot down your memories and send them to us for publication.

Our Fall Seminar was a super event. We had 12 clubs represented and 38 members in attendance. Not enough to eat all the cheese and drink all the wine...but we tried! Ted Budzynski of the U.S.Customs Service and Merle Hess both did a great job with their presentations. The tour of the Evergreen House was worth the price of admission alone... which was for free... A delightfull event. Our thanks to Jim Keller for organizing the seminar and our congratulations to the Maryland TAMS for winning the $25 attendance prize. The Baltimore Coin Club and The Prince George County Coin Club both were close seconds with ten members each.... my thanks for your support.

Our annual convention draws nigh and plans are under full steam with Bob Ruby at the helm again. Five clubs submitted bids to co-host the show. The Harford Koin Huskers, Maryland TAMS, and the Middle River Coin Club were selected to sponsor the convention. All chairmen have been selected and all are busy doing their things..I hope! My sincere thanks to the Baltimore Coin Club and the Colonial Coin Club for their bids and their outstanding support of past years.

I hope you like the format of the new Maryland Numismatist. Bill Ayres has done an outstanding job and now needs your support with articles and news. Send items directly to Bill as it is your input which makes our journal interesting to read and allows you to share your ideas.

Congratulations to Edgar Barber of Baltimore who has become MSNA member number 500. We've grown a lot over the years... perhaps we should make special plans to celebrate member # 1000... maybe by the Baltimore ANA in 1985? ...

I hope we all have a great new year and wittness the thawing of the numismatic market. Don't forget our annual meeting at the April convention. I hope to see you there. I hope you all have the thrill of a great numismatic discovery,find or buy in the months to come..please let me hear from you...

Yours in numismatics,

Will

Will Mumford

The Maryland State Numismatic Association, Inc.

SYNOPSIS OF MINUTES
Prepared by CARL M.
SHRADER, Secretary

The executive board of MSNA met during the Middle Atlantic Numismatic Association show, 18 October 1981. In attendance:

Rachel Lenz

- Will Mumford - President
- Carl Shrader - Secretary
- Bill Ayres - Past President
- Bob Ruby - General Chairman 1982 show
- Bill Swagler - Area Rep
- Bob Smith - Area Rep
- Millard Hajek - Md Tams
- Greg Ruby - Catonsville Coin Cl

Gets Meadow schab whether!

A letter of thanks has been received from Ken Hallenbeck, managing director of the Lewis M. Regan Memorial Foundation, Inc., for donation which MSNA sent them.

Bob Ruby took possession of the $5.00 gold and four silver dollars for the raffle at the spring show. Phil Greenslet has the $10.00 gold. Only 3 of the silver dollars will be raffled. The other to be held for future use.

Rates and contract from Paul Singleton for security from 6:00 pm thursday April 1st until 6:00 pm 4th were discussed.

Thursday April 1st the bourse floor will be open to non contract (vest pocket) dealers from 6:30 - 9:00 pm. A donation of $25.00 will be required. This donation will be in the form of a check made payable to one of a group of selected charities which will be chosen the the MSNA board.

Five member clubs submitted bids to co-host the convention. A lengthy and detailed study followed which covered topics such as: how many co-hosts should there by? what procedures should be followed to select the co-host? what are their responsibilities? what determines the re-imbursement co-hosts will receive. At the conclusion of these discussions Maryland TAMS, Middle River Coin Club and Harford Coin Huskers were selected as co-hosts for 1982.

There was some discussion of the 1983 convention but no concrete decisions were made at this time.

There was additional discussion on the Numismatist. Material for submission should be photo ready on a 5" x 8" format. We discussed the many problems involved in putting out our bulletin as well as those involved in any form of upgrading. Our current bulletin costs approximately $300 per issue. Typset text would cost from $1200 to $1500 per copy plus additonal charges for all pictures. We are going to see how much we can upgrade our current bulletin without going the full route.

(Continued on page 12)

P.O. Box 6533, Sparrows Pt. Md. 21219

GEORGE CUHAJ
(Crazy George)

George, who lives in the New York City area, is hardly close enough to take part in most of our activities. He has, however, been most active in displaying at our annual conventions. He has also been a member of MSNA for several years. His prime area of collecting is tokens and he has had several articles published on the subject.

George, and his camera have been most active at our conventions and many of the pictures used in our bulletin over the last three years to show off those conventions were taken by him.

This is the kind of participation which makes MSNA such a cohesive group. Thank you "Crazy George."

JOHN B. HENRY TROPHY

The John B. Henry club membership trophy is presented to the club having a membership of fifteen or more which has the largest percentage of its membership also being members of MSNA. Have your officers check. The annual award is made at the convention, which will be held the first of April, this year. If your club is competitive get the data to us so we can determine the winning club.

HENRY WESTPHAL TROPHY

The Henry Westphal Trophy is awarded annually to the member who brings the most new members into MSNA during the preceeding year. This award is also presented at the spring convention.

The next meeting of the Board of Directors of MSNA will be held at Mt Calvary Episcopal Church 800 N. Eutaw Street, Baltimore, Sunday, 21 February 1982.

OUR MEMBER CLUBS REPORT

MIDDLE RIVER COIN CLUB will hold it's 500th meeting on February 24th. A gala celebration is planned to include a guest speaker and deluxe auction.

CATONSVILLE COIN CLUB elected the following officers at their October meeting:

President - Naomi McAfee
Vice-President/Treasurer
Howard Bernstein
Secretary - Bryce Doxzon
Board of Governors:
Charlie Lambert
Bill Fleck
Andy Bulleri
Frank Goss

At the same meeting George McAfee gave a talk on the history of campaign buttons and tokens and displayed his own extensive collection of memorabilia.

ASSOCIATED COIN CLUBS seminar on 11 November was deemed a success by all who attended. We wish to thank Roy Van Allen for his efforts for the hobby some of which he shared with us that evening.

WESTERN MARYLAND COIN CLUB report they received a special treat at their November meeting. Phil Greenslet journed to Cumberland, and thence to LaVale, where he spoke to a standing room only assemblage. His topic of the evening "The Iron Cross on Coins."

Their fall show was not as well attended as their previous ones. That has a familair ring, don't it? Let's all hope our hobby shows an upswing in 1982.

BALTIMORE COIN CLUB reports that their club mailing address has been changed to 3327 Hollings Ferry Road, Baltimore, Maryland, 21227

LIFE MEMBERSHIPS

A candidate for life membership must have been a general member for at least three (3) years and pay the one time fee as follows:

Under 50 years	$100.00
50 to 65 years	$ 60.00
Over 65 years	$35.00

COMING EVENTS

28 Feb: Salisbury Coin Club: Civic Center on Civic Ave

21 Mar: Associated Coin Clubs. American Legion Parkville

2-3-4 Apr: MSNA annual convention: Towson Center Towson

24-25 Apr: Western Maryland Coin Club LaVale

25 Apr: Associated Coin Clubs. American Legion Parkville

24 Oct: Associated Coin Clubs. American Legion Parkville

Nov: MSNA fall seminar

13-14 Nov: Western Maryland Coin Club, LaVale

HELP WANTED

Way back in 1971, when MSNA was only a dream two or three meetings were held at the home of John Henry in Millersville. These meetings preceeded the organizational meeting held in February 1972 at the church on North Eutaw Street. I did not attend any of these meetings myself but I know Jerry Kreiner, Jim Hirtle, Don Pennington, Mose Moore and numerous others attended one or more. We do not have records of who attended what meetings and what was decided when.

Would any of you who attended those early meetings please sit down and take the time to send us a brief (or lengthy if you so desire) note on your recollections of these meetings. Send your notes or letters to me and I will take it from there.

EVERGREEN HOUSE 1982

On 11 Nov a sizgable group of our membership met at the Evergreen House for our annual fall seminar. Maryland TAMS took the prize for having the most club members in attendance. Door prizes were taken home by Merle Hess, Mike Rifkind and Mr. Wood.

Our first speaker of the day, Ted Budzynski of the Customs service, was assisted by fellow officer George Pruchniewski. A few of the high points of their presentation were:

1-While we are used to see German Shephards in enforcement roles, in the future we will see Labradors and Cocker Spaniels being used in detection.

2-Duty on imported jewelry is fairly high.

3-Coins and precious metals must be declared but are duty free.

4-Counterfeit coins are not allowed to be brought into the country. Customs personnel enforce the rules of other government agencies hence since laws forbid counterfeits, Customs will confiscate them.

Our second speaker of the day, MSNA's own Merle Hess, spoke on silver as an investment. For the benefit of those who were unable to attend Merle will furnish his speech to us for use in this publication. The first portion will be found elsewhere in this copy.

FROM KENT COIN CLUB we have received their officers for 1982.

President - Steve Taylor
First VP - Tony Dec
Second VP - Eleanor Reynolds
Treasurer - Terry Bryan
Recording Secretary - Phil Rynders
Corresponding Secretary - Doug Moore

SILVER COINS AS A LONG TERM INVESTMENT

Merle E. Hess

I am very pleased to be able to share with you some thoughts, ideas and facts about silver as an investment hedge. My presentation will include:

1- Relevant political & economic factors;
2- Worldwide demand & supply of silver; and
3- Silver coins as a desirable medium of investment.

In the U.S. we have a democratic political form of government and live under a capitalistic economic system. A democratic political form differs from other political forms in the manner in which the people are represented in their government. In a capitalistic system the means of production are owned by the holders of private capital whereas in a socialistic system, the means of production are owned by the state.

American democracy started as a new experiment with the Declaration of Independence and is the oldest continuous democratic form of government in the world today.

In 1830 Alexander de Tocqueville, a noted French sociologist and a member of the French aristocracy, visited America. After 18 months he returned to France and wrote a two volume series on Democracy in America which is still considered a classic.

He made an observation, among many others, that American democracy has an inherent weakness which will ultimately destroy it. That weakness will manifest itself whenever a majority of its electorate, over a long period of time, demand more services than can be provided by monies in the public till.

Mr. Tocqueville was a very astute person. Those of us who have lived through the last forty to fifty years can attest to that. We have witnessed a tremendous increase in the size and

role of government in serving the electorate. The prevailing view on becoming successful in American politics was to operate under the principle that those who promise the most to the most people have the best chance of being elected. People became accustomed to receiving and demanding more and more from the government. To help finance these promises and demands deficits were incurred and our National Debt has been rising significantly over the last few decades.

In retrospect, our current dilemma could be characterized by the following statement: "We have promised too much for too long and we have given too freely."

The spectrum of economic thinking extends over a very wide range. Today, upon reflection, it appears tha t there are four major schools of economics. We have witnessed the impact of Keynesian Economics over the last fifty years. This school originated with Lord Maynard Keynes, a noted British economist in the early nineteen hundreds. His thinking later was glorified by Dr. Paul Samuelson of MIT whose textbook Economics was used in many colleges and univefsities. The primary thesis of Keynesian economics lies in deficit spending on the part of government to increase a demand for goods and services to achieve economic stability.

The second school is the Monetarist view as espoused by Dr. Milton Friedman of the University of Chicago. In the past he has been a persistent and sevre critic of the Federal Reserve policies. His thesis in achieving economic stability is to control the money supply by only allowing it to increase in relation to the real demand for goods and services. To increase the money supply faster creates the inflationary spiral which we have all observed.

The third school is the Supply Side Economics as held by Dr. Arthur Laffler and Congressman Jack Kemp. Its thesis in achieving eco-

nomic stability is to create an investment climate whereby savings are encouraged and used to provide the necessary capital for technological expansion to successfully compete in world markets. In addition, a balanced budget is highly essential as budget deficits cause the government to compete for funds in the capital market. This causes interest rates to rise to such high levels that necessary expansion is discouraged. (i.e. the slump in the housing industry, etc.)

This scholl is also known as Reaganomics which explains its emphasis on cuts in government spending to balance the budget and tax cuts to encourage savings. The big question is "Will it work, or more properly, will it be allowed to work?". If it doesn't the inflationary spiral will continue at an ever increasing tempo.

The fourth school is known as the Austrian School of economics as held by Dr. Ludwig Von Mises and Frederick A. Hayek. This is also known as the Hard Money School. Its central thesis is that the control of the monetary system must be taken out of the hands of the poloticians and put under the control of a scarce commodity such as gold or silver. Under this view the ability of the government to expand the money supply would be limited by the amount of gold or silver it holds.

It is quite obvious that the underlaying goal of all four schools is essentially the same; to a chieve a stable economy. This is the biggest domestic problem facing the U.S. today. The great debate continues as to which school or any other school can provide the solution to achieving a balanced budget, full employment and price stability. Furthermore, the debate intensifies when we include the major problems of energy, food and water shortages facing us over the next several decades.

Given the inherent nature of our democratic process, is it possible for the United States to survive under our present political and economic system when we insist on

SILVER COINS - by Hess

political rather than economic solutions to our economic problems?

To illustrate the overall dimensions of our dilemma I would like to present the following trends:

1-The overall size of government, including local, State and Federal, has increased very significantly over the last fifty years.

2-Our National Debt has been rising at an alarning rate: - our total gross public debt has risen as follows:

1929	$ 16.9	Billion
1933	23.8	"
1941	57.9	"
1945	278.1	"
1950	256.7	"
1960	290.2	"
1970	383.0	"
1980	930.2	"
1981 Aug	980.2	"

this is due to continual deficit spending. As of October 1, 1981, the Federal government will have to borrow $65 billion over the following six months. This translates into continued pressure on the capital markets and interest rates.

* * * * * * * * * *

The aforegoing was presented to the membership of MSNA at the Evergreen House on 8 November 1981. It will be continued in future issues of the Numismatist.

MINUTES OF MEETING-cont.

Study of our constitution and by-laws for any required or advised changes continues.

Our area rep program is still not working. Ideas were brought forward for study. The possibility of replacing area reps with club reps being one concept discussed.

We have now reached membership number 500. Point was raised that we should plan something special when we reach 1000.

Some of our printed material has had poor copies of our seal. It was requested that anyone arranging any printing be sure to use sharp copies of the seal.

Here's a promise, in this, our 30th year of publishing

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Baltimore Coin Club
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Belmar Coin Club P.O. Box 332 Bel Air, Md, 21014 ***	Hamilton Coin Club c/o Al Mills 3944 Kenyon Avenue Balto, Md, 21213 ***	Montgomery County Coin Cl Box 87 Silver Spring, Md, 20907
Cambridge Coin Club Box 932 Cambridge, Md, 21613 ***	Harford Coin Huskers Box 2 Fork, Md, 21051 ***	Perry Hall Coin Club Box 185 Chase, Md.21027***
Carroll County Coin Club 4350 Nusbaum Road Taneytown,Md, 21787 ***	Interstate Coin Club P.O. Box 1901 Hagerstown, Md, 21740	Prince George's County Coin Club P.O. Box 2065 Hyattsville, Md, 20784
Catonsville Coin Club P.O. Box 3273 Catonsville, Md,21228 ***	Kent Coin Club P.O. Box 857 Dover, Delaware, 19901	Salisbury Coin Club P.O. Box 2033 Salisbury, Md, 21801 ***
Cheverly Coin Club P.O. Box 2065 Hyattsville,Md,20784	Maryland Numismatic Society P.O. Box 454 Randallstown,Md,21133 ***	Western Maryland Coin Cl P.O. Box 3217 LaVale, Md, 21502 ***
Colonial Coin Club P.O. Box 884 Annapolis, Md, 21404 ***	Md Token & Medal Society P.O. Box 3273 Balto, Md, 21228	*** Denotes Charter Clubs

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Membership Application

MARYLAND STATE NUMISMATIC ASSOCIATION, Inc
(A non-profit Corporation)

*Date*_____ *Number*_____

I hereby apply for membership in the Maryland State Numismatic Association, Inc., subject to its constitution and by-laws.

*NAME (Please Print)*_____

*ADDRESS*_____

*NUMISMATIC SPECIALTY*_____ *OTHER NUMISMATIC AFFILIATION*_____

*SIGNATURE*_____

*SPONSOR NO. 1*_____ *SPONSOR NO 2*_____

A fee of $10.00 (Club Memership) $4.00 (individual Membership) or $2.00 (junior membership) must accompany this application for current calendar dues.
Send completed application and your check to: William R. Ayres, Jr., Chairman, Membership Committee, Box 88 Fork, Maryland, 21051

The Maryland Numismatist

CONVENTION

ISSUE

VOLUME 9 Number 2 APRIL 1982

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MARYLAND STATE NUMISMATIC ASSOCIATION, INC.
Post Office Box 6533, Sparrows Point, Md. 21219
Dedicated to attaining knowledge and fulfillment in Numism

GREETINGS:

FROM THE PRESIDENT....

WELCOME to the tenth annual Convention of the Maryland State Numismatic Association. We welcome all the dealers who once again have braved the halls of the Towson Center. We appreciate your participation and hope you do as well as possible in our recessed economy. I'm sure your support will be rewarded next year as we move to New Carrollton at the Sheraton.

We also welcome the many organizations which have elected to hold their annual or regional meeting in conjunction with our convention. Maryland TAMS, John Chalmers Society, Civil War Token Society, CONE,and others. We also welcome the Young Numismatists who are participating in our special YN Program. We feel that you form a very vital part of our hobby and encourage your participation in all our programs and in the programs of your local coin clubs.

The Maryland State Numismatic Association offers a wide variety of opportunities at their convention. In addition to the wheeling and dealing on the floor you will find an outstanding display of numismatic exhibits for your viewing pleasure. Take time to give these exhibits a good look, as many hours of love and labor have gone into these efforts. You may even motivate yourself to the point of working up an exhibit of your own for next year.

We have an outstanding Educational Forum to be held at 7:30 on Saturday evening....followed by wine and cheese, what more could you ask for. See more on the Forum elsewhere in this special convention issue.

Our Awards Breakfast is always a delight! And it's free for all those who entered exhibits! If you have never attended one of these early bird specials you're missing a lot of good fun and food.

And don't forget our own annual meeting on Sunday from 2:00-4:00 P.M. It is all of these special activities which make us a convention rather than just another coin show. Here is where you rub elbows with the real numimatists of our area and other areas. I'll never forget my first ANA Convention and what a thrill it was for me to meet and talk with many of the giants of our hobby. We have a lot of giants of our own and most of them love to talk "coins" and enjoy meeting new friends and sharing old stories. This is where the real heart of our hobby lies.

I would like to thank Bob Ruby for another outstanding job as the General Chairman... for the second straight year.

The Maryland State Numismatic Association, Inc.

GREETINGS:

FROM THE PRESIDENT...

For a man who doesn't even collect coins that's quite a feat. I also thank all the committee chairmen and the Maryland TAMS, the Harford Coin Huskers, and the Middle River Coin Club in helping to sponsor the convention. I would also like to thank all the officers and board members for their outstanding support throughout this past year. Few realize the number of hours which are spent in labor to support the hobby that we all love. But few would also deny that the many hours aren't labors of love. We all enjoy numismatics and we all hope you enjoy the show...er convention... Who knows... this might just be the moment in your life that you locate that great numismatic treasure that you have been searching for all these years... I hope so...

Do have a great time....

Will

Will Mumford

JOHN CHALMERS SOCIETY

What's new with John Chalmers and his Annapolis shilling? For a quick up-date on an exciting research project... stop by the societies meeting at 1:00 on Saturday, April 3, 1982. There are still many mystries, but one by one the story is unfolding. We also need some Baltimorians to get involved as there is much to be done in regards to John Chalmers Baltimore connection

P.O. Box 6533, Sparrows Pt. Md. 21219

HARRY HUGHES

STATE OF MARYLAND
EXECUTIVE DEPARTMENT
ANNAPOLIS, MARYLAND 21404

April, 1982

MESSAGE FROM GOVERNOR HARRY HUGHES

It is a great pleasure for me to extend greetings to all of those attending the Tenth Annual Convention and Coin Show sponsored by the Maryland State Numismatic Association. To those of you visiting our State for the first time, I extend an especially warm welcome and my hope that your stay will be an enjoyable one.

This convention and coin show is always one of the major numismatic events in the country and I trust it will be a rewarding experience for all who participate in it.

To each of you, I send my best wishes for a successful event and my hope that you continue to enjoy this most interesting and important hobby.

Sincerely,

Harry Hughes
Governor

The State of Maryland

Proclamation from the Office of the Governor

COIN WEEK

APRIL 18-24, 1982

WHEREAS, Coins and currency form a universal part of the [illegible] people; and

WHEREAS, The American Numismatic Association, a non-profit [illegible] founded in 1891, and chartered by a special Act of Congress in 1912, is observing the week of April 18-24, 1982, as "National Coin Week"; and

WHEREAS, The members of this and kindred associations encourage and promote educational and fraternal relations and foster the interests of young and old in a subject that is entertaining and instructive as well as valuable in encouraging thrift;

NOW, THEREFORE, I, HARRY HUGHES, GOVERNOR OF THE STATE OF MARYLAND, do hereby proclaim April 18-24, 1982, as COIN WEEK in Maryland, and commend this observance to all our citizens.

Given *Under My Hand and the Great Seal of the State of Maryland,*
this 1st *day of* March
One thousand Nine Hundred and Eighty-two

Governor

Secretary of State

The Maryland State Numismatic Association, Inc.

SYNOPSIS OF MINUTES
Prepared by CARL M.
SHRADER, Secretary

The executive board of MSNA met at the Mt Calvary Episcopal Church, 800 N. Eutaw Street, Baltimore, on Sunday 21 February 1982 In attendance:

Will Mumford - President
Tom Reichelderfer - Vice President
Carl Shrader - Secretary
Jim Keller - Treasurer
Bill Ayres - Past President
Bill Lenz - Past President
Phil Greenslet - Past President
Bob Ruby - General Chairman - 1982 Convention & Show
Bill Swagler - Area Rep
Bob Smith - Area Rep
Millard Hajek - Md TAMS
Greg Ruby - Catonsville Coin Cl
John Meadowcroft - Middle River Coin Club
Hank Schab - Colonial Coin Club

Will Mumford commended Jim Keller for the excellent job he did on our fall seminar.

Will has written to Governor Hughes to request he proclaim April 18-24 "Coin Week" in the state of Maryland to request he provide us with a letter of welcome to visitors to our convention.

Bill Ayres presented Melvin H. Widerman to the board for "Life Membership". Mel, who is a charter member of MSNA, was also our third treasurer. Bill Lenz moved we except him as LM #10. Motion was seconded and carried. As of this date we have 147 paid members and 14 paid clubs. 38 members and 5 clubs from last year have not yet paid their dues.

Richard McLaughlin, from Vienna, Virginia, will hold an auction on Friday, April 2nd, at 7:15 pm. Greg reported that our show is also listed in "Coin Magazine" and "World Coin News". Will Mumford Al Strati and one additional member will appear on the Alan Christian show on WBAL radio at 9:00 pm, March 26, 1982. "Baltimore Magazine" is to list our show. Millard Hajek reported Md TAMS is going to present an exonumia trophy for the best exhibit of the show featuring tokens or medals. Bill Swagler has committements to speak from Dr. Herb Espy and Mendell Peterson.

Thursday, 1 April, will be Vest Pocket Dealers night from 6:30 to 9:00 pm. Cost of admission will be a check for $25.00 payable to the Ronald McDonald House.

Bill Lenz reported it was possible for us to back out of this year's committement however no motion to that end was submitted.

(Continued on page 12

P.O. Box 6533, Sparrows Pt. Md. 21219

The Maryland State Numismatic Association, Inc.

SYNOPSIS OF MINUTES
Prepared by CARL M.
SHRADER, Secretary

The executive board of MSNA met in the Conference Room of the Ma ryland General Hospital, Baltimore, Maryland, on 17 January 1982. A lack of communciation kept us out of the church and bone chilling weather made a fast alternative necessary so president Mumford rose to the occassion and made other arrangements. In attendance:

Will Mumford - President
Tom Reichelderfer - Vice President
Carl Shrader - Secretary
Bill Ayres - Past President
Bill Lenz - Past President
Bob Ruby - General Chairman - 1982 Show
Bill Swagler - Area Rep
Bob Smith - Area Rep
Millard Hajek - Md TAMS
Greg Ruby - Catonsville Coin Cl
Chuck Getz - Middle River C Cl
John Meadowcroft - Middle River Coin Club
Hank Schab - Colonial Coin Cl
Harry Whitsel - Harford Coin Huskers

General Chairman Ruby introduced committee chairman for the 1982 MSNA Convention who were present: Chuck Getz - Door chairman, John Meadowcroft - Exhibit chairman, both from Middle River Coin Club; Harry Whitsel- Raffle chairman, Bill Ayres and Bill Swagler - Program chairman, all three from Harford Coin Huskers and Millard Hajek - Breakfast chairman and Greg Ruby- Publicity chairman, both from Maryland TAMS.

Concern was expressed over the limited number of tables sold for the 1982 show, to date.

Bill Lenz and Phil Greenslet were appointed to the nominating committee for 1983 officers.

Will Mumford will write to governor Hughes to get a proclamation for Coin Week, April 18-24. There was discussion on whether or not to talk to the leaders of local municipalities.

Bob Ruby reported on overall progress of the 1982 seminar. Bill Swagler reported he has committements from Dr. Herbert Espy and Mendell Peterson. Greg Ruby has notified Numismatic News and Coin World Calendars which have published our dates. In addition he has notified Banknote Reporter, World Coin News, National Coin Show Calendar, Coin Wholesaler and the ANA Numismatist. Paid ads have been sent to Coin Dealer Newsletter, Numismatic News and Coin World. News releases have been sent to Numismatic News and Coin World. Auction has not yet been arranged.

A meeting has been set up with representatives of MSNA and Washington, D. C. area groups to (continued on page 12)

P.O. Box 6533, Sparrows Pt. Md. 21219

MARYLAND STATE NUMISMATIC ASSOCIATION, Inc
ANNUAL CONVENTION & SHOW 1- 4 APRIL
SCHEDULE OF EVENTS

Thursday 1st	6:30 pm	Vest Pocket Dealers Session
	9:00 pm	End of Session
Friday 2nd	10:00 am	Show Opens
	7:00 pm	Show closes for Day
	7:15 pm	Auction conducted by Richard McLaughlin, Vienna, Virginia
Saturday 3rd	10:00 am	Show Opens for Days Session
	10:00 am	Young Numismatists Program Begins
	11:00 am	National Association B$2C
	2:00 pm	Civil War Token Society
	3:00 pm	Young Numismatist Program Ends
	3:00 pm	C.O.N.E.
	3:00 pm	John Chalmers Society
	7:00 pm	Show Closes for Day
	7:30 pm	Educational Forum David L. Ganz Herbert Espy Mendel Peterson
	9:00 pm	Wine & Cheese Fest
Sunday 4th	9:00 am	Awards Breakfast Stephen R. Taylor
	11:00 am	Bourse Area Opens
	11:30 am	Early American Coppers
	12:00 Noon	Maryland TAMS
	1:00 pm	Bust Dollar Club
	2:00 pm	Annual Meeting of the Membership of MSNA
	5:00 pm	Close of Show

SPEAKERS FOR OUR CONVENTION

As all of us, who have ever tried to set up a slate of speakers for any event it is a difficult task. Bill Swagler has presented us with the following fine slate of speakers.

DR. HERBERT H. ESPY, a chemist with Hercules, Inc., in Wilmington, Del. Herb has been collecting for about 20 years, starting out with wnat he calls "a piggy bank of mercury dimes." From there he went to U.S. Coins and then to world coins. He now specializes in Japanese and Canadian coins; world coins of odd shapes; medals of Martin Luther and the Protestant Reformation; topical matching of coins and paper money of the same dates and silver & gold coins of the same date. He is a member of the Wilmington Coin Club, ANA, ANS, GENA & MANA. His topic of the evening "Silver Breads Amongst the Gold"

MENDEL PETERSON is no stranger to MSNA. Many years ago (by MSNA's calendar) he was one of the speakers at our first educational seminar. Those of us who were lucky enough to attend that session look forward with anticipation to his talk. Mendell retired from the Smithsonian Institute in 1973. There he had served as Curator of the Division of Historic Archeology of the National Museum of Technology and as Director of Underwater Exploration. He has been collecting coins since the age of ten. He has authored over 75 books and articles which have appeared in governmental & military journals, The National Geographic and the Numismatist. His topic will be "Collecting Coins Under the Sea."

DAVID L. GANZ noted numismatic author and former legislative counsel for the ANA is currently serving as general counsel for the Professional Numismatists Guild. An active member of the Numismatic Literary Guild David has won numerous awards for his writing. He currently produces a column in COIN Magazine for Krause Publications. He is a life member of the New England Numismatic Assn., served on the 1973 ANA Convention committee in Boston and will be the publicity chairman for the 1982 ANA Convention in Boston. (Cont. Pg 11

CONVENTION SPEAKERS
Continued

David's topic will be U.S. Type Coin Collecting.

STEPHEN R. TAYLOR; long time member and former vice president of MSNA. Steve is on the Board of Governors of: American Numismatic Association; Society of Paper Money Collectors; Virginia Numismatic Association; Middle Atlantic Numismatic Association; Garden State Numismatic Assoc.; Kent Coin Club and Milford Stamp & Coin Club. He holds, or has held, many positions in these organizations. Steve holds membership in nearly 30 Associations, clubs & societies. Krause Publications presented him with a Numismatic Ambassador's Award in 1979. An active exhibitor Steve has won approximately 160 awards, including 65 Best in Show awards.

Steve's finest contribution is the work he has done with young people. He has provided them with encouragement to exhibit and many times furnished transporation for them to shows. Has taken an active part in getting young collectors to meetings. Steve has appeared as guest speaker for the YN programs at major conventions including Metro New York, MANA, MSNA, and GENA.

Steve was founder of the Kent Coin Club of Dover, Delaware in 1971.

He has been guest speaker at many conventions, seminars, forums, etc. His talks are general on one of his favorite topics - "US Paper Money."

Those who attend the award breakfast will be able to hear Steve speak.

Board of Directors
17 January 1982.

determine the feasibility of a sixth show in the D.C. area beginning in 1983.

Fall seminar was attended by 38 people. MD TAMS took the award for the club with the most members in attendance. There was discussion on whether our seminars cost too much for the number of attendees. The need to budget our activities more closely was discussed.

Our bulletin has gone about as far as it can go without going to two-meetting. That would just about do the present costs.

Bill Lenz volunteered to chair the Speakers Bureau for the next year.

Hank Schab presented the idea of producing a souvenir sheet for the 1982 seminar and was told to pursue the idea further.

The next meeting is to held on 21 February at the Mt Calvary Episcopal Church on N. Eutaw Street.

Board of Directors
21 February 1982

Hank Schab expanded on his idea for an educational souvenir and included a proposed layout. He was authorized to move forward with the idea and have the finished product ready for sale at the s[illegible]

Carl Shrader announced at the meeting of 20 Jan. to discuss a sixth annual show in the DC area. It is progressing well and looks as though MSNA in conjunction with local DC clubs will hold a show in 1983, MSNA, alone, in 1984 and the local clubs alone in 1985. MSNA will supply "seed money" for the first year. It was voted we proceed with this idea.

Hank Schab will judge for the "best article published" in the "Numismatist" over the last year. If he finds one worthy he will receive the Henry Granofsky award.

The possibility of procuring an electric typewriter to further improve the quality of our print was discussed.

Next meeting scheduled for March 14, at the church.

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C.O.N.E.
P. O. Box 3809, Irving, TX 75061

CONE ERROR COLLECTORS MEETING TO BE HELD IN CONJUNCTION WITH THE MARYLAND STATE NUMISMATIC ASSOCIATION's 10TH ANNUAL CONVENTION AND SHOW.

DATE: Saturday, April 3 TIME: 3 p.m.

If you are interested in coin errors, or would like to learn something about this most fascinating segment of the coin hobby, why not come to the Error Collectors Meeting to be held in conjunction with the MSNA show? There will be a slide program about errors and CONE Chairman of the Board, John A. Wexler, will be on hand along with CONE Maryland State Representative, Ann Evans, to answer any questions you might have about error coins or getting started in errors.

PLAN TO ATTEND
THE ATLANTIC CITY NUMISMATIC EXPO
AT
RESORTS INTERNATIONAL
HOTEL & CASINO

APRIL 16 THRU 18, 1982

*** A 150 - DEALER Capacity Bourse Floor including MAJOR DEALERS from throughout the nation. Bourse hours are as follows - FRIDAY & SATURDAY, 4/16 & 17/82 - 10:00 A.M. thru 6:00 P.M.. SUNDAY 4/18/82 - 10 A.M. thru 4:00 P.M..

*** CERTIFIED SALE 1, A major auction of ANACS Certified and graded coins by CERTIFIED NUMISMATIC AUCTIONS, a division of WGY COIN COMPANY. This historic sale will be held THURSDAY and FRIDAY Evenings, 4/15-16/82.

*** CHARLES HOSKINS (Former Director of ANACS) of I.N.S. of Washington D.C. will be on hand DURING the BOURSE HOURS listed above, offering on-the-spot evaluations of grade and authenticity on any coin, U.S. and FOREIGN.

*** EDUCATIONAL SEMINAR - Saturday 4/17/82, beginning at 12:00 noon. The atmosphere will be informal and questions and comments will be welcomed. Speakers include CHARLES HOSKINS of I.N.S. on Counterfeit Detection, PAUL TAGLIONE of WGY COIN CO., on effects of ANACS on numismatics, THOMAS TALLARICO of TALLARICO RARE COINS, on Price Performance of Numismatic Investments, ADOLF WEISS of P.A.K. on Grading Full Step Jefferson Nickels, JOHN RUE of KEY KOINS & KURRENCY on the Investment Potential of Franklin Half Dollars.

*** PAK Full Step Nickel Club Meeting. Open house to MEMBERS and NON-MEMBERS alike. SATURDAY Evening - 7:30 P.M. 4/17/82.

*** DISCOUNT HOTEL RATES - single or double rooms are $65.00 PER NIGHT with a NNE, Inc. reservation card available on request. Write or call. GUARANTEED RESERVATIONS through APRIL 2, 1982. DO NOT DELAY

*** Bourse dealers attending include: RENROB, WGY COIN CO, NORTH EAST NUMISMATICS, GALERIE DES MONNAIES OF GENEVA, NUMISMATIC PROFESSIONALS, INC., NEW ENGLAND RARE COIN GALLERIES, and STEVE IVY RARE COINS.

*** For Further Information, Contact Northeast Numismatic Expositions, Inc., L.J. Kendall, P.O. Box 4012, Jersey City, N.J. 07304 or call (201)963-6339.

OUR MEMBER CLUBS REPORT

COLONIAL COIN CLUB have furnished us their slate of officers for the year: Elected were

Hank Schab-President
Wallace Stone-Vice President
George C. Jones, Sr.-Secretary
Don Pennington-Treasurer

Appointed committee chairman for the year

Will Mumford-Program
M. Mumma-Librarian
W. Stone-Special Events

HARFORD COIN HUSKERS officers for 1982 are:

Harry Whitsel-President
Lauton Cook-Vice President
Bill Ayres-Secretary
Don McKinstry-Treasurer

Appointed officers to be:

Earl Leonhardt-Auctioneer
Fred Cook-Librarian
Reds Glenn-Education

PERRY HALL COIN CLUB officers for 1982 are:

Bob Schultz-President
Joe Miller-Vice President
Eddie DeWaters III-Secretary

Perry Hall-Continued

Don Smith-Treasurer

PRINCE GEORGES COUNTY COIN CLUB

PGCCC held their annual installation banquet at the Hot Shoppes Restaurant in Langley Park on 30 January 1982. New officers installed were:

Ken Lucas - President
Dave Feinberg-1st Vice President
Sandra Kopack-2nd Vice President
Joe Clarke-Treasurer
Rose Hoffma n-Secretary
Jim Besley; Milton Ford; Tom Urman and Carl Shrader - Directors

Club Members presented ANA Education Awards were: Rick Badwey, Rick Davis, Sandra Kopack, Ken Lucas & Dave Wilder

Carl Shrader received a Silver, ANA Past Presidents medal for his two years service in the office.

At their February meeting, members were treated to an informative talk on full step Jefferson nickels

CLUB NEWS-Continued

by Adolf Weiss one of the founders of PAK, the Jefferson "Full-Step" Nickel Club.

BALTIMORE COIN CLUB's Mel Widerman, who was accepted to Life Membership in MSNA as LM #10, has another feather in his cap. He was recently recognized as a CFCE, Certified Financial Counseling Executive by the Society of Certified Consumer Credit Executives, St Louis, MO. Mel has been a consistant advertiser in this bulletin having ads in most of our issues. Mel was treasurer of MSNA for 1974 and 1975.

MSNA's Early Days - In the last issue of this bulletin your editor requested that anyone attending any of the pre organizational meetings of MSNA contact us and share with us whatever they can remember of those meetings. We have had some response but have only begun to scratch the surface. Anyone with something to offer can send it to the post office box or give it to Bill Lenz or myself.

CALENDAR OF COMING EVENTS

2-3-4 April - MSNA Annual Convention - Towson Center

16-18 April - The Atlantic City Numismatic Expo (see ad in this issue)

23-25 April - Tri Club show - Sheraton Motor Inn - Lanham

24-25 April - Western Maryland Coin Club - LaVale

25 April - Associated Coin Clubs - American Legion - Parkville

19 Sep - Carroll County Coin Club - Reese Fire Hall, Rt 140-3 miles east of Westminister

24 Oct - Associated Coin Clubs - Middle River

Nov - MSNA fall seminar

13-14 Nov - Western Maryland Coin Club, LaVale Fire Hall, 423 National Highway (US 40), LaVale.

MORE CLUB NEWS

Maryland Token and Medal Society (MD TAMS) is going to present a special trophy for the "Best Exonumia Exhibit" at the MSNA 1982 Convention. This is an extra and is to stimulate more interest in the field of exhibiting tokens and medals.

Bob Ruby, who is our 1982 Convention Chairman, is also the Show Chairman for the Carroll County Coin Club show to be held in September. Bob reports that their drawings for that show will consist of a $10 gold, $5 gold, 4 Morgan Silver Dollars and 4 Peace Silver Dollars. (Bob - don t let Jim Hirtle buy any chances this year)

Middle River Coin Club's 500th meeting, held on the 24th of February was well attended. We don't have a report directly but know that 75 to 100 people attended. Considering the fact it was Ash Wednesday the turn out was surprising. Bill Lenz gave a most interesting slide presentation and talk on "Hard Times Tokens." Bill, who was once a member of the Middle River Club proceeded to give some highlights of the early days. Names that were mentioned included many of the well known of Maryland Numismatics of the thirty's thru the late 1950's.

Bill's talk was followed by an auction and a fine buffet luncheon ended the evening.

Baltimore Coin Club has had to move. After many years on North Eutaw St., their meeting place is being phased to other uses. We hear they are going to be meeting at the Grace Methodist Church, Belvedere Ave & Charles Street,in the very near future.

LIFE MEMBERSHIPS are growing. We now have 10 and have 2 additional requests under consideration.

Candidates for life membership must have been a general member for at least three (3) years and pay the one time fee as follows:

Under 50 years	$100.00
50 to 65 years	60.00
Over 65 years	35.00

SILVER COINS - by Hess

At the annual seminar held at the Evergreen House on 8 November 1981, Merle Hess gave a talk on "Silver Coins As A Long Term Investment." In our January issue of the Numisma tist we presented the first portion of tha t talk. We now take up where we left off.

— — — — —

3-Social security and other public pension funds are way underfunded to meet future demands. Future liabilities of public pension funds number in trillions of dollars. Future liabilities of our private pension funds, also underfunded, number in billions of dollars.

Just recently Congress made a political decision to transfer funds from the Medicare Trust Fund to the Old Age Survivors Insurance Trust Fund to bail it out. Such action is only a stop gap measure and in a couple of years we will have the problem of both trust funds being depleted Remember; the first rule in politics is to get elected and the second rule is to get re-elected. As a result promises are made and implemented to further political careers.

4-Increases in technology and productivity have not kept pace with increases in salaries and wages thereby pricing our products out of the world markets. A prime example is the auto industry today.

5-High interest rates have crippled the housing industry and all its subsidiary industries. High interest rates are hurting our small businesses and our farmers. Translated this means that high interest rates are having an adverse effect onsome of the major components of economy.

6-The Monetary Control Act of 1980 signed by President Carter on March 31st of last year has given unlimited power to the Federal Reserve Bank to expand credit to prevent any major collapse of our financial institutions, our cities and national corporations. Specifically the FED can purchase defaulted loans from banks

SILVER COINS - by Hess

which were made to the lesser developed countries, commercial paper from ailing corporations such as Chrysler and defaulted bonds from near bankrupt cities such as New York, Cleveland, etc.

Where is the FED going to get the money to accomplish this? The answer is by inflating the money supply so the burden will be borne by the taxpayer; thus the die is cast for increased inflation over the long run.

This conclusion brings me to the second part of my presentation: the demand and supply of silver. Next to gold silver has long been regarded as a store of value. The most vivid statement I could make within the memory of some of us is namely this: In the thirties ten thousand uncirculated silver dollars could buy a new house. Fifty years later after significant increases in inflation, ten thousand uncirculated silver dollars can still buy a new house.

More of Merle's talk will be given in future issues.

Radiodensity of the Proposed New Penny is the title in a recent issue of "Pediatrics". The article was written by our own, Tom Reichelderfer in company with Dr's John P. Dorst and Roger C. Sanders. When the new penny of zinc was discussed in 1973 members of the field of pediatrics were concerned because the zinc coins could not be detected inside children's bodies. When the new copper coated zinc pennies were introduced these men made tests to determine if they could be readily detected inside the human body and from the results feel they can be. One figure of interest which they gave is that approx 30 children annually have coins removed from the trachea or esophagus at The Johns Hopkins Hospital.

A LOOK AT THE MINTING PROCESS

by

Greg D. Ruby

Pull a Lincoln cent from your pocket and together, let's follow the minting process of that coin.

The metal copper has to be melted and then mixed with the other metals to form the proper alloy--95% copper and 5% zinc. This metal is then cast into ingots. These ingots are then rolled to the proper thickness and the strips are sent to the Blanking room. They are punched and at last, you have a planchet. All the planchets are then softened and cleaned. They then go through the Riddler to seperate the defective planchets from the others. The planchets are then UPSET (a process in which the edge of the metal is pushed back to form a rim on the coin).

Before you can strike any coin a die has to be made, so let's "check out this angle". A plaster model is made and then is coated with a thin layer of copper to form a galavano. From this a master hub is made and used for the master die which in turn make the hundreds of working hubs that make the working dies. This has to be done to both the obverse and reverse dies. The mint mark is then added by hand. The dies are then placed in a collar so that the coin is not distorted in shape while it is being struck.

Now it's all set for the dies and collar to be installed in the coin press. The planchets are fed through the press and then they are struck. At this point, the coin is finished and anything that occurs to the coin later cannot be considered a mint error, even if it occurs at the mint. Now the coins go through the Riddler again, after which they are counted and weighed. All the coins are then sent to the federal Reserve, Where they are placed in the channels of commerce.

If you have any questions about the minting process, why not attend the regional metting of Collectors of Numismatic Errors (CONE) to be held April 3rd at the MSNA Convention at 3:00 p.m. Bring yourself and a friend along with all your questions.

The staff of Krause Publications, Inc., extends a sincere thanks to active hobbyists who have made Numismatic News the longest running hobby newspaper.

We salute you, in this, our 30th year of publishing.

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&

COIN SHOW

MARYLAND TOKEN AND MEDAL SOCIETY, INC.
Annual Meeting, April 4, 1982.
From 12:00-2:00 P.M.

Collectors and quests welcomed!

MD TAMS, P. O. BOX 3273, BALTIMORE, MD. 21228

ANA

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CIVIL WAR TOKEN SOCIETY

ROUND-UP.....

The public is invited to attend the first round-up of the Civil War Token Society to be held at 2:00pm on Saturday, April 3,1982. We hope to have the brand new Civil War Token slide show as a program and carry on a lively discussion or swap session on CWT's... If you are a member or if you don't know much about these facinating little tokens, which gave birth to our bronze cents, then plan to stop by... we would love to have you join in the fun.....

From The Home of:

John Chalmers

Chas. Carroll of Carrollton

And The

Colonial Coin Club

To

MSNA

Best Wishes For The 1982 Convention

A.N.A. C060628

HARFORD COIN HUSKERS

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Membership Application

MARYLAND STATE NUMISMATIC ASSOCIATION, Inc
(A non-profit Corporation)

*Date*_____ *Number*_____

I hereby apply for membership in the Maryland State Numismatic Association, Inc., subject to its constitution and by-laws.

*NAME (Please Print)*_____

*ADDRESS*_____

*NUMISMATIC SPECIALTY*_____ *OTHER NUMISMATIC AFFILIATION*_____

*SIGNATURE*_____

*SPONSOR NO. 1*_____ *SPONSOR NO 2*_____

A fee of $10.00 (Club Memership) $4.00 (individual Membership) or $2.00 (junior membership) must accompany this application for current calendar dues.
Send completed application and your check to: William R. Ayres, Jr., Chairman, Membership Committee, Box 88 Fork, Maryland, 21051

The Maryland Numismatist

VOLUME 9 Number 3 JULY 1982

The Maryland State Numismatic Association, Inc.

The MARYLAND NUMISMATIST is the quarterly publicaton of MSNA and is distributed to all members in good standing without additional costs.

EDITOR

William R. Ayres, Jr.
Box 88
Fork, Maryland, 21051

The Board of Directors of MSNA is composed of the officers, club representatives and past presidents listed.

ANA C-73593

OFFICERS

PRESIDENT
Willard R. Mumford
Colonial Coin Club

VICE PRESIDENT
Thomas E. Reichelderfer
Colonial Coin Club

SECRETARY
Carl M. Shrader
Prince Georges County
Coin Club

TREASURER
Paul Finck
Baltimore Coin Club

CLUB REPRESENTATIVES

Each member club of MSNA SHALL appoint a representative who will serve on the board and will exercise the club's vote on any matter arising.

PAST PRESIDENTS
William R. Ayres, Jr.
William A. Lenz, Jr.
Phil W. Greenslet

The Maryland State Numismatic Association, Inc.

GREETINGS:

FROM THE PRESIDENT....

With the 1982 Convention behind us we now set our sights on a new year with many new and exciting involvements. But first a few comments on our '82 Convention.

As far as conventions go, I feel this years show was one of our very BEST! Even though we lost money and could only muster 60 dealers, the bourse, and all the extras that make this a convention rather than a show were superb. I hope you didn't miss it. The growing list of specialty clubs meeting with us add great depth and enrichment for the numismatists. The meetings I attended were absolutely great and a lot of fun. The Civil War Token Society had 12 members sharing a new slide show on their little tokens and a very lively discussion. The Maryland TAMS did their usual thing... you should consider membership as they really have their act together. Why, even The John Chalmers Society had six or eight in attendance. Things were really rolling.

Our Educational Forum was outstanding with Dr. Herb Espy talking of Silver Threads amongst the Gold and Mendel Peterson sharing his exciting adventures of Collecting Coins Under the Seas.

The displays get better every year! This year they were truely ANA top quality. All of those who entered should be very proud of their displays and I commend you for your great efforts. I especially congratulate Russ Sears for his Best-of-Show entry on Maryland Tokens. Just about every aspect of the convention was a great success... with a few more dealers it would have been a success in all respects. I think a great time was had by all who participated and many true numismatists surfaced.

We now set our sights on the Fall Seminar and next years activities. The Fall Seminar will be held on October 25 with the Associated Clubs annual coin show. See more on the details in this issue.

P.O. Box 6533, Sparrows Pt. Md. 21219

The Maryland State Numismatic Association, Inc.

[illegible] response from clubs interested in having [illegible] join them in April. It's a [illegible] and I would love to see [illegible] of the usual Baltimore-Washington [illegible] if your club might be interested.

[illegible] is now locked in for August 26-29 [illegible]. It should be one of the [illegible] Conventions we have ever held. [illegible] August 15-21 at San Diego, Calif. [illegible] any conflicts. Bob Luby has [illegible] General Chairman, it's a [illegible] [illegible] it might interfere [illegible] [illegible]. Actually this [illegible] keep chairing the convention, until [illegible] the matter is that we [illegible] [illegible]. Bob Luby by the [illegible] plaque [illegible] Numismatist of the Year. [illegible] appreciate your [illegible]

[illegible] from many of [illegible] [illegible] to [illegible]. This is the only way we [illegible] [illegible] articles coming [illegible]

[illegible] in 1985.... We'll need lots of [illegible] guidelines on our respons- [illegible]... Look like there will be a job for anybody that [illegible] that don't want one! More on this at a [illegible].

I hope we all have a great year in our numismatic endeavors. Please let me hear from you as I love to share ideas. My very best to you all...

Numismatically yours,

Will

Will Mumford

P.O. Box 6533, Sparrows Pt. Md. 21219

The Maryland State Numismatic Association, Inc.

SYNOPSIS OF MINUTES
Prepared by CARL M.
SHRADER, Secretary

The Executive Board of MSNA met at the United Way Campaign Headquarters, 22 Light Street, Baltimore, Maryland, on 2 May 1982. In attendance were:

Tom Reichelderfer - Vice President
Carl Shrader - Secretary
Paul Finck - Treasurer
Bill Ayres - Past President
Bill Lenz - Past President
Bob Ruby - Carroll County Coin Club
Bill Swagler - Harford Coin Huskers
Millard Hajek - Maryland TAMS
Greg Ruby - Catonsville Coin Club
Henry Westphal - Colonial Coin Club
Marvin Burris - Baltimore Coin Club

The April show & convention was critiqued. The association lost approximately $3,000.00. This amount was much lower than we had earlier feared. Despite this loss everyone felt the convention had been a big success. Attendance, by count at the door, was 1129. This does not include the many people who, for one reason or another, did not get door prize tickets. Bob Ruby and his committees were complimented for a fine job and it was voted Bob be issued a plaque to recognize his work.

To date we have received no requests from our junior members (or junior members of our member clubs) to attend the ANA summer seminar. The board went on record to support one attendee, if request is received, for expenses up to $300.00 plus $25.00 spending money.

It was voted to pay each of our three host clubs $300.00 for the work their members did on the Convention and Show.

The question of some form of medal for the 1985 ANA convention was again raised but was tabled until we receive information on our benefits and responsibilities from ANA.

Since our major effort for the next three years will center around the summer shows: The Sheraton in D.C. for 1983 and 1984 and the ANA in 1985, the possibility of holding a "mini Show" in April was discussed. This would be on the order of a two day show with a smaller number of dealers. Contact will be made with our member clubs to see if a host group is available.

Greg Ruby was appointed to chair a public relations committee.

Continued on page 22

P.O. Box 6533, Sparrows Pt. Md. 21219

The Maryland State Numismatic Association, Inc.

SYNOPSIS OF MINUTES
Prepared by CARL A.
SCHAEFER, Secretary

The Annual Meeting of the membership of MSNA met at 2:15 pm, Sunday, 4 April 1982 at the Towson Center, Towson, Maryland.

President Dumford reported a total of 59 dealers for the show course. This reduced number will result in a show cost larger than income.

Richard E. McLaughlin held, what he considered to be, a successful auction and donated $300 to MSNA.

Highlights of the past year have included our sending two young numismatists to the ANA Seminar; our own fall seminar at the Evergreen House (a project chaired by JIM Keller in an excellent fashion); The upgrading of "The Maryland Numismatist" (we still need an index for it).

The May convention was good. The exhibitors had a [illegible]; dealers seem pleased, a good YN program, a happy [illegible] (he wants to do our auction again) and a fine job by [illegible], Bob Ruby.

[illegible] has requested consideration for further [illegible] was moved and passed that we enter into a formal [illegible].

[illegible] directed the committee that proceed our first [illegible].

[illegible] 1983, [illegible] will be held in [illegible] Convention Center [illegible] several local [illegible] the Baltimore Metropolitan Area. The 1984 MSNA [illegible] will be held in the same location.

[illegible] an April show, on a smaller scale, [illegible] the state was discussed. We also [illegible] of holding a small show in the fall in [illegible].

[illegible] contacted by Bill Lenz and indicates he [illegible] to publish the book on Maryland paper money [illegible] year. This is a project we have agreed to underwrite.

Henry Westphal asked about our producing a medallion for the 1985 ANA Convention. Since this is one of the many questions we have on responsibilities and rewards of having an ANA convention Steve Taylor will check into this for us.

P.O. Box 6533, Sparrows Pt. Md. 21219

The Maryland State Numismatic Association, Inc.

AT THE ANNUAL MEETING OF MSNA held at the Towson Center on April 4, 1982, motion was made to eliminate the Area Representatives and replace them with Club Representatives from each of our member clubs, on the Board of Directors.

This vote necessitates the following changes:

Article 5., of the Constitution shall be replaced with the following:

* OFFICERS:

* The officers are to be elected as provided by the By-Laws and shall consist
* of the following elected officers:

* 1. President
* 2. Vice President
* 3. Secretary
* 4. Treasurer

* Each member club shall appoint a Club Representative to serve on the Board
* of Directors and with the officers newly elected, MSNA's lawyer and at
* least two immediate past presidents of MSNA will function as members of
* the Board of Directors until the next election and installation of new
* officers. This is to comply with our articles of incorporation.

Article 3. Section 5. of the By-Laws shall be changed as follows:

starting with the fourth line and continuing thru the end of the 1st paragraph.

* of this association plus the Club Representatives chosen by the Member
* Clubs, in accordance with the Constitution and By-Laws of MSNA.

The second paragraph of this article will be changed from the 7th line thru the end of the 2nd paragraph.

* duct of MSNA is in the hands of the Board of Directors. The board members
* chosen by the member clubs shall serve at the pleasure and desire of the
* member club which appointed them and will serve until such time as their
* club sees fit to replace them.

Article 5. of the By-Laws shall have the following sentence deleted:

** The newly elected President shall appoint his area representatives
** in accordance with Article 5 of the Constitution.

* Indicates addition
** Indicates delection

P.O. Box 6533, Sparrows Pt. Md. 21219

CALENDAR OF COMING EVENTS

17-22 Aug: ANA - Boston

19 Sep: Carroll County Coin Club - Reese Fire Hall - Rt 140,- 3 miles east of Westminister

24 Oct: Associated Coin Clubs - MSNA Fall Seminar - Meeting of Md TAMS - Victory Villa Community Center: Martin Bvld and Compass Road: Middle River

13-14 Nov: Western Maryland Coin Club - LaVale Fire Hall - 423 National Highway US 40 - LaVale

21 Nov: Baltimore Coin Club - Towson Quality Inn - York Road - Exit 26 on the Beltway

20 Mar 83: Associated Coin Clubs - American Legion Hall - Parkville

March 83: Cheverly Coin Club - American Legion Hall - Cheverly

26 thru 28 August 1983 MSNA, in partnership with local clubs from the D.C. area - at the Sheraton, in Washington, D.C.

August 1984: MSNA will hold annual convention at the Shera ton, Washington, D.C.

August 1985: MSNA will support the ANA Convention in Baltimore.

We hear Steve Taylor took Best of Show at GSNA with his paper money exhibit. Steve what did you do with a 42" ceramic indian?

Greg Ruby took Best of Show at GNA, in Atlanta Georgia in May.

LIFE MEMBERSHIPS

A candidate for Life Membership must have been a general member for at least 3 years & pay the one-time fee according to the following schedule

Below 50 yrs of age $100.
50 to 65 yrs of age $ 60.
Over 65 yrs of age $ 35.

NOTICE: While we want all of the articles we can get we do have the problem that we are not staffed to rewrite all of the articles that are submitted, therefore the following rules must apply. Material to be used is to be submitted in "photo ready" condition. That means in a 5" x 8" format, exactly as it is to appear in the bulletin.

There is to be A $5.00 per page charge for any material which is not "photo ready".

This does not apply to any material which has been used in the bulletin, to date.

NEW MEMBERS

We haven't printed a list of new members to be accepted since number "500". Let's now continue.

Welcome to members -
501 - Edward A. DeWatters III, Perry Hall Coin Cl
502 - Richard E. Badwey Bethesda, Md
503 - Alonza Tyndall Cambridge Coin Club
504 - Arthur F. Bensley, Jr., Middle River Coin Club (How's that for keeping a secret, Bud?)
505 - Dennis B. Tilghman New Egypt, New Jersey

New Members - Continued

506 - Douglas R. Tilghman (brother no doubt)
507 - Philip R. Dodge - Potomac, Maryland
508 - Ann B. Evans - Elkton, Maryland
509 - Richard A. Ashburn Richmond, Virginia
510 - Dale E. Fike - Cambridge Coin Club

NEW LIFE MEMBERS:

LM 11 - Michael J. Dady - Detroit, Michigan
LM 12 - Clifford Mishler - Iola, Wisconsin
LM 13 - Michael E. Rifkind Maryland Numismatic Soc

Along with all of these fine members we also have a real gem - a new club has joined MSNA. This club is the MARYLAND AMUSEMENT TOKEN COLLECTORS ASSOCIATION. These people are serious numismatists in a specialised field. A lot of our members of our other clubs also hold membership in this very special group. Let's all welcome a group whose main interest is a numismatic form which is so very local.

Come on - Guys & Gals. MSNA is the local organization which tries to keep a handle on it for the little guy. Get your collecting friends to participate (and join if they will).

FROM OUR MEMBERS

At the Garden State Numismatic Association Convention in June a number of our members did themselves proud in the exhibits.
DENNIS R. HILLMAN placed first in U.S. Coin
DOUGLAS R. TILLMAN placed first in Miscellaneous with an exhibit on "Error Coins"
PHIL M. GREENFIELD placed second in Misc with "U.S. Decorations".
In the Junior Class, Greg D. Ruby placed first with "Three Exonumia Items from the Massachusetts Tercentary and John M. Greenslet placed Second with "Official Coronation Medals of Edward VII".

CHEVERLY COIN CLUB voted to distribute $25 to the Cheverly Day Festivities and $50 to the Town of Cheverly for use of meeting facilities. Cheverly also reports fake "traveler's checks" are being used to bilk stores throughout the area. These checks, while seeming to be the more popular types are really payable at the current Hong Kong exchange rate which is approximately $17 for each $100 listed. Cheverly Coin Club is also considering holding their first club show. This will be in March 1983 at the Cheverly American Legion Hall.

PRINCE GEORGE'S COUNTY COIN CLUB, at their March meeting heard from Mae Clarke on "Coins of Ireland Before and After Independance". PGCC is initiating a "contest" to see who can sign up the most new members this year. Prizes: 1955 proof set, BU silver dollar and three prizes of lower value. For their April meeting PGCC places special emphasis on our younger collectors. A special auction, among other things, was held just for them. During March & April six of their members presented programs at local libraries entitled "How to Become a Coin Collector - and Why". Vernon Taylor spoke to them on Continental Currency emblems and mottos at their May meeting. Also at the may meeting, Ken Lucas displayed a Numismatic

Continued pg 1A

OUR 1982 CONVENTION & SHOW

Our 1982 Convention & Show was considered to be an outstanding success by all who participated in its management. This, despite the fact that for the first time ever MSNA lost money on the show. Due no doubt to the bad economic times only 59 dealers were on hand.

Public participation was good with 1129 people counted at the door. Most of the dealers seemed to feel they had had a good show.

Our Young Numismatist Program, under the guidance of Phil Greenslet, was again well attended with 30 young people taking advantage of the opportunity to attend.

Our various meetings were well received and our Saturday night semina r was well attended.

For our exhibits 22 individuals presented 67 cases of material which contained a wide range of educational numismatics.

As has been the case for the last few years the Best of Show award has been sponsored by the Lewis M. Reagan Foundation.

Awards to our exhibitors were as follows:

A special award made by Md TAMS went to A. Vernon Taylor

Best of Show - to Russ Sears

Best of Show - Jr - John Greenslet

Master Awa rds:

Herbert Hall
A. Vernon Taylor
Jane Sears
Betty Ann Taylor
Millard Hajek
Dorothy Hajek

Master Award - Jr.

Greg Ruby

Superior Awards:

Douglas Tilghman
Phil Greenslet
Dennis Tilghman

Superior Awards - Jr:

Cliff Levy
Joan Marie Taylor

Appreciation Awards:

Steve Taylor
Will Mumford
John Hammond
Ben Elkins
Mel Widerman
Marvin Burris
David Allan Sears

MASTER AWARDS
Herl Hall Greg Ruby Millard Hajek Betty Taylor
A. Vernon Hall and seated Dot Hajek Jane Sears

BEST OF SHOW
Russ Sears John Meadowcroft

JUNIOR BEST OF SHOW
John Greenslet John Meadowcroft

Maryland TAMS Special Award
is presented to A. Vernon
Taylor by Exhibits Chairman
John Meadowcroft

Our youngest Exhibitor for 1982 - DAVID ALLAN SEARS

BILL LENZ receives the Henry Westphal Membership Award from HENRY WESTPHAL

BILL SWAGLER accepts the John B. Henry Membership Award from JOHN B. HENRY on behalf of the HARFORD COIN NUMBERS

One view of the participants at our Young Numismatist's Program

MEMBERS - Continued

News 30th Anniversary Commerative Set. At their June Meeting G. Edwards gave a talk on ancient counterfeits of ancient coins.

CATONSVILLE COIN CLUB: Millard Hajek reported that nine members won exhibiting prizes at the MSNA show.

KENT COIN CLUB reports they have lost member Russ Gallo. Russ, whose other hobby was hunting was apparently on a hunting trip at the time of his death. On 8 April, KCC celebrated its "10 years and 6 months" anniversary. Happy 10½ years Kent.

BALTIMORE COIN CLUB has not held a show of their own for several years. They have decided to hold a one day coin, currency and exonumia show at the Towson Quality Inn on York Road, Sunday, November 21st, 10:00 to 5:00.

CHEVERLY COIN CLUB, along with three D.C. area clubs and MSNA is in the process of organizing a group to put on shows during the month of August at the Sheraton in D.C. This group is tentatively named MARVA for Maryland/Virginia. As now planned all of the concerned groups will work on the 1983 show; MSNA will do the work in 1984 and the balance of the clubs w/o MSNA will handle 1985. This is as far as current plans run for this partnership.

ASSOCIATED COIN CLUBS, which is an organization of four of our member clubs will again hold their fall show at the Victory Villa Community Center. This is located at Martin Bvld & Compass Roads. To get there leave the Beltway (I-695) at exit 35 (route 40) and proceed east approx. 2 miles to Martin Bvld.

Continued on 17

MARYLAND
An Abbreviated Numismatic History

Maryland, like several other colonies in North America was called a proprietary colony. Men, favored by their king, were given parcels of land, within specified boundaries in the New World. Powers for governing this land were given with the land gifts and men so honored looked upon the land as the opportunity for future wealth and power.

Unfortunately, few of the recipients had any knowledge of governing and even less in dealing with matters in this new world. Vast fortunes were lost in many of the colonies in trying to establish a foothold in this primitive country.

One of the few exceptions occured in Maryland with the Calvert family. Sir George Calvert was the first member of the family to try his luck with a proprietary colony. His first attempt was a failure in trying to establish a colony in Newfoundland from 1622 to 1627. What he did accomlish, however, was to convert to the Catholic religion which subsequently gained him the title Lord Baltimore and favors by Charles I in 1632. This title also led to his being granted a second piece of land which he named Maryland after the Virgin Mary.

But, before this new land charter was fully processed, death came to George Calvert. The territory passed on to his son Cecilius (Cecil) who became the second Lord Baltimore. He was a wise ruler and excellent business man who soon regained the family fortune and brought a new coinage to the colonies.

Cecil decided to make his colony a haven of refuge for Catholics from England and Ireland. So, in 1633, Lord Baltimore outfitted two ships, the DOVE and the ARK and sent his brother, Leonard Calvert, and a group of Catholic and protestant Settlers to the New World. The settlers were mostly protestants whose harsh treatment in their native country forced them to seek asylum elsewhere. They sailed along with three Jesuit priests to an area known as St. Mary's which was ideally located within a few hours journey by water to the Virginia

settlements. The Indians were friendly so the Maryland settlers were not plagued with the hardships that had meant the failure of many other groups.

Territory was granted according to the number of servants a man brought over at his own expense. One hundred acres were alloted for each man servant with an additional fifty for every woman and child. If a man controlled 2,000 acres he was given manor rights along with judicial power.

The profit on the land came from an annual rent charge. Two shillings were paid for every one hundred acres. The fee could be avoided if a farm produced tobacco in which case a payment of two shillings per hogshead could be made. This rent was paid regularly to the Calvert family making the latter family very wealthy.

Money payments made to Lord Baltimore were originally in the funds the men had brought with them from the Old Country. As time passed a need for accepted coinage became evident - especially in dealing with other colonies - although within Maryland the colonists traded goods and supplies such as tobacco, corn, gunpowder, et cetera, among themselves.

In 1658, Lord Baltimore ordered dies from London for colonial Maryland coinage. His bust appeared on the obverse of all the coins (shillings, sixpence, fourpence (groat) and a penny (denarium) - all dated 1659. The reverse of the silver pieces (all except for the copper penny) pictured the Baltimore coat of arms. Several of the pieces, which are extremely rare today, were struck only as patterns. In addition, numerous die varieties exist.

The coin, pictured below, is the fourpence (groat); has the legend CRESCITE ET MULTIPLICAMINI (increase and be multiplied) on the reverse and a bust of Cecil, Lord Baltimore, on the Obverse.

This article was submitted by Henry W. Schab Colonial Coin Club

ASSOCIATED COIN CLUBS

Show opens at 10:00 am 24 October. At 1:00 pm there will be a meet- of MARYLAND TAMS which will run thrɑugh 3:00. At 3:00 pm the MSNA Fall Seminar will begin. Refreshments will be served at the conclusion of this program.

The combined efforts of these three fine groups promises a most interesting afternoon. Mark your calendar now and check the October copy of this bulletin for all of the details.

On 28 May Secretary Shrader sent a letter to each of our member clubs soliciting bids to host a small local show in the coming years, in the spring. If your club does not normally hold a show here is a golden opportunity to have a show & seminar in your area. Don't let it get away.

COIN SHOW WINNERS. Ken Short, left, chairmen of the recent Salisbury Coin Club Show displays at the Wicomico Youth & Civic Center, presents junior division awards following the show. Receiving the awards are, from left: Brian Hurley of Cambridge, 1st place winner; Rodney Niblett of Delmar, 2nd place, and James Burke of Salisbury, third place. The newly-elected officers of the coin club are Moses Moore, president; John Kominski, vice-president; Ted Clark, treasurer and Rodney Niblett, secretary.

XXXX

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The Maryland State Numismatic Association, Inc.

May 28, 1982

Dear Club President:

If you have followed the Board Meeting Minutes this past year you are aware that starting in August 1983 the MSNA Coin Shows and Conventions will be in the New Carrollton, Maryland, Sheraton Exhibition Center.

For the past several years the State Association has held Shows in April and Education Seminars in the Fall. We would like to continue the Spring Show, but under a different format. Hopefully, this will be an opportunity to work closer with the local clubs around the State.

Would your Club like to take part in a small, local show or seminar, or combined event? The Maryland State Numismatic Association would like to lend its show and educational experience, bourse dealer list, knowledge of qualified speakers, and financial support.

You and your Club could bring member support, input of ideas, show locations, and the invitation to MSNA to co-sponsor your show.

Let's get together. Send in your bid first. Direct all correspondence to Mr. Will Mumford, President, MSNA. Address on the letterhead

Cordially,

Carl

Carl M. Shrader
Secretary

CMS:s

P.O. Box 6533, Sparrows Pt. Md. 21219

ANNUAL MEETING

Bill Ayres reported 145 members and 17 clubs paid as of show time. Three new life members were accepted.

Phil Greenslet reported the results of our elections:

For 1982-1983

Will Mumford-President
Tom Reichelderfer-Vice President
Carl Shrader - Secretary
Paul Finck - Treasurer

Bob Ruby was voted our Numismatist of the Yea r. A plaque will be presented at a later date.

Millard Hajek moved we eliminate our Area Representatives and replace them with Club Representatives on the executive board.

Motion Carried.

BOB RUBY

Our non collecting General Chairman of the 1982 Convention & Show.

It is true - Bob does not collect coins - his son Greg does, but in to support his son in his hobby Bob has taken an extremely active part in the activities of several clubs plus MSNA.

Lapel pins of MSNA are still available for $2.50 each to members of the association. They may be procured at any of our functions or at any executive board meeting.

MEETING - 2 May

One of our members furnished door prizes for the convention and did not get paid. Treasurer told to correct this item.

We had a telephone complaint from one of our show visitors that she had been grossly overcharged for a gold chain. She was requested to write us a letter. Matter tabled until we receive letter.

Bill Ayres handed out copies of the changes to our constitution and by-laws that were passed at the Annual Membership Meeting. Copy of these changes attached.

Carl Shrader presented a copy of the contract for the Aug 1983 show in D.C. A meeting will be held on 13 May to deal with this.

Bill Lenz informed the board that the room being used today is available to us for future meetings.

We are now prepared to apply for our non profit mailing status.

Richard E. McLaughlin has been contacted with regard to the 1983 auction. Written letter to follow.

Next meeting to be held at the Sheraton, Wash, D.C., Sunday 11 July, 2:30 pm.

THE NEXT MEETING OF THE EXECUTIVE BOARD OF MSNA will be held at the offices of Glen Falls Realty, ¼ mile south of Westminister on Md Route 140, 19 Sep 1982.

MSNA'S souvenir sheets designed for the 1982 convention by Hank Schab, are available for $2 each or 3 for $5. These sheets feature a $10 note drawn on the Frederick Branch of Farmers Bank of Maryland, in 1814, and is one of the oldest Maryland notes known.

MEMBER CLUBS IN GOOD STANDING

Baltimore Coin Club 3327 Hollings Ferry Rd Balto, Md, 21227 ***	Fort Coin Club P.O. Box 157 Odenton, Md, 21113 ***	Middle River Coin Club P.O. Box 4902 Balto, Md, 21220 ***
Belmar Coin Club P.O. Box 332 Bel Air, Md, 21014 ***	Hamilton Coin Club c/o Al Mills 3944 Kenyon Avenue Balto, Md, 21213 ***	Montgomery County Coin Cl Box 87 Silver Spring, Md, 20907
Cambridge Coin Club Box 932 Cambridge, Md, 21613 ***	Harford Coin Huskers Box 2 Fork, Md, 21051 ***	Perry Hall Coin Club Box 185 Chase, Md,21027***
Carroll County Coin Club 4350 Nusbaum Road Taneytown,Md, 21787 ***	Interstate Coin Club P.O. Box 1901 Hagerstown, Md, 21740	Prince George's County Coin Club P.O. Box 2065 Hyattsville, Md, 20784
Catonsville Coin Club P.O. Box 3273 Catonsville, Md,21228 ***	Kent Coin Club P.O. Box 857 Dover, Delaware, 19901	Salisbury Coin Club P.O. Box 2033 Salisbury, Md, 21801 ***
Cheverly Coin Club P.O. Box 2065 Hyattsville,Md,20784	Maryland Numismatic Society P.O. Box 454 Randallstown,Md,21133 ***	Western Maryland Coin Cl P.O. Box 3217 LaVale, Md, 21502 ***
Colonial Coin Club P.O. Box 884 Annapolis, Md, 21404 ***	Md Token & Medal Society P.O. Box 3273 Balto, Md, 21228	Maryland Amusement Token Collectors Association P.O. Box J Balto, Md, 21228

*** Denotes Charter Clubs

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Membership Application

MARYLAND STATE NUMISMATIC ASSOCIATION, Inc
(A non-profit Corporation)

Date_____ Number_____

I hereby apply for membership in the Maryland State Numismatic Association Inc., subject to its constitution and by-laws.

NAME (Please Print)_____

ADDRESS_____

NUMISMATIC SPECIALTY_____ OTHER NUMISMATIC AFFILIATION_____

SIGNATURE_____

SPONSOR NO. 1_____ SPONSOR NO 2_____

A fee of $10.00 (Club Memership) $4.00 (individual Membership) or $2.00 (junior membership) must accompany this application for current calendar dues.
Send completed application and your check to: William R. Ayres, Jr., Chairman, Membership Committee, Box 88 Fork, Maryland, 21051

The Maryland Numismatist

VOLUME 9 Number 4 OCTOBER 1982

The Maryland State Numismatic Association, Inc.

The MARYLAND NUMISMATIST is the quarterly publicaton of MSNA and is distributed to all members in good standing without additional costs.

EDITOR

William R. Ayres, Jr.
Box 88
Fork, Maryland, 21051

The Board of Directors of MSNA is composed of the officers, club representatives and past presidents listed.

ANA C-73593

OFFICERS

PRESIDENT
Willard R. Mumford
Colonial Coin Club

VICE PRESIDENT
Thomas E. Reichelderfer
Colonial Coin Club

SECRETARY
Carl M. Shrader
Prince George'sCounty
Coin Club

TREASURER
William Swagler
Harford Coin Huskers

CLUB REPRESENTATIVES

Each member club of MSNA SHALL appoint a representative who will serve on the board and will exercise the club's vote on any matter arising.

PAST PRESIDENTS

William R. Ayres, Jr.
William A. Lenz, Jr.
Phil W. Greenslet

MARYLAND STATE NUMISMATIC

Post Office Box 6533, Sparrows Po

Dedicated to attaining knowledge and fulfill

FROM THE PRESIDENT....

Greetings to fellow numismatists:

The new year measured from annual convention to annual convention is in full swing. The MSNA annual Fall Seminar should be a delightful event for those of you who can attend. Russ Bear will talk on, "An Introduction to Tokens" and Arthur Arron will give a presentation on,"Obsolete Bank Notes Illustrating Coins." Russ Bear and his wife, June have just accepted co-editorship of the MSNA TAWC Journal, which Vernon Taylor has done such a great job with. Russ also took "Best-of-Show" with his tokens at our last show, and has his whole family enjoying the world of numismatics. We welcome Arthur Arron from the Washington area, where he is well known for his expertise in obsolete paper money. We should have a great time and hope you can plan to be there. Don't forget the $25 attendance prize for the club with the most members in attendance and the door prizes and free refreshments. All this and a coin show as well... See the article in this edition for more details.

Catonsville Coin Club has been selected to co-sponsor a mini-coin show in April. MSNA will underwrite the cost and all profits will go to Catonsville Coin Club. MSNA will sustain all losses if there are any, so it's a no-lose deal for CCC. We are looking forward to working with CCC on this adventure and hope it proves successful and profitable.

Our annual convention for next year is still set for the Sheraton in New Carrollton. Negotiations are still underway to decide exactly how the show will be administered. Several Washington area clubs want to form an association to co-sponsor the show. A meeting will be held on October 17, to discuss the details of administration. We have also run into a possible snag with our original date as it conflicts with the Bay States' Show in Boston. We may slide our show back a week to September 1,2,3 to avoid dealer conflicts. We will keep you informed as decisions are made.

A committee has been appointed to start examining our responsibilities with the 1985 ANA Convention to be held in Baltimore. We have received a packet from ANA Headquarters which will form the basis of our study. A meeting will be held on November 14 to initiate our study. Anyone interested in serving on this committee should contact me as we welcome your interest and involvement.

We welcome the Maryland Amusement Token Collectors Association board and look forward to getting to know you.

Congratulations are in order for several of our members who received awards at the ANA show in Boston. Past President Phil Greenblatt took a first place on his medals display and his son, John really cleaned up. John won the Arlie Slabaugh Medals and Tokens exhibit award and the Charles H. Wolfe Antebellum and Ancient exhibit award. In addition, John also won the Junior Best-of-Show. Carl Shrader was also on hand to present these awards to the Prince Georges Coin Club for their outstanding effort in working up numismatic programs. We also have several members running for offices on the Middle Atlantic ballot. We wish them the best of luck.

Hope to see you at the Fall Seminar, if not sooner.....

Best always in numismatics,

Bill

Bill Mumford

BILL SWAGLER appointed Treasurer of MSNA

Because of an overcommitted schedule, Paul Finck has regretfully resigned as Treasurer of MSNA. In accordance with the MSNA constitution, President Bill Mumford has appointed Bill Swagler to serve the remaining portion of the term as Treasurer of MSNA. We appreciate Bill stepping in with his accounting background and welcome him as an officer of the association.

MSNA SOUVENIR SHEET for 1982 is pictured on the following page. Hank Schab, who designed this sheet is currently working on a new one for 1983. We still have 1982 sheets available for $2 each; 3 for $5. Orders may be sent to the MSNA, P.O. box 6533, Sparrows Point, Maryland, 21219.

On page 8 of the July bulletin your editor included a couple of "current" news items about Steve Taylor and Greg Ruby. Steve & Greg have very kindly ignored the fact that I was a year late with the items; no one else has. It seems everyone else was only too happy to call it to my attention.

10th Annual Convention

MARYLAND NUMISMATIC

April 2-3-4 1982

STATE ASSOCIATION, Inc.

FREDERICK BRANCH
No 3811
10
The President Directors and Co. of the
Farmers Bank of Maryland promise to pay Ten Dollars on
demand at the Branch Bank at Frederick Town
President thereof or to the cashr Annapolis Dec 27 1814
Ten

This bank was first conceived by John Muir, Annapolis merchant to help "revive Annapolis as a commercial center." It was chartered in 1805 by Gov. Rob't. Bowie and was the first bank in America to pay interest to its depositors. In 1865 this bank became the Farmers National Bank and in 1980 celebrated 175 years of service.

The rare note shown was issued by the Frederick branch, in 1814.

The Maryland State Numismatic Association, Inc.

SYNOPSIS OF MINUTES
Prepared by CARL M. SHRADER, Secretary

The Executive Board of MSNA met in conjunction with the 17th annual Metropolitan Washington Numismatic Association Coin Convention at the Sheraton motel & Exhibition Center, New Carrollton, on 11 July 1982. In attendance were:

Will Mumford - President
Carl Shrader - Secretary
Bill Ayres - Past President
Bill Lenz - Past President
Phil Greenslet - Past President
Bob Ruby - Carroll County Coin Cl
Bill Swagler - Harford Coin Huskers
Millard Hajek - maryland TAMS
Greg Ruby - Catonsville Coin Club
Joe Clarke - Prince George's County Coin Club

Checks for $300.00 each were presented to representatives of the three host clubs for our 1982 show by President Mumford. Our loss on the show, to date, is $3,249.41.

The matter of a special sixth club show, on an annual basis, at the New Carrollton Sheraton was discussed. Tentative plans call for the formation of a group consisting of MSNA and three D.C. area clubs to hold an annual show. Bob Ruby was appointed General Chairman for MSNA for 1983. The groups involved will have to get together to prepare the mode of operation for the venture.

An information packet has been received from ANA which spells out duties and responsibilities. This will be digested and taken up at a later meeting.

It was suggested our fall seminar might be held in conjunction with the Associa ted Coin Clubs fall show. Bill Ayres to check details. Bill Swagler agreed to chair the seminar.

Bob Ruby was awarded a pla que as the MSNA "Numismatist of the Year - 1982.

Our next meeting was tenatively scheduled for 19 September in conjunction with the Carroll County Coin Club Show in Westminister.

P.O. Box 6533, Sparrows Pt. Md. 21219

MARYLAND STATE NUMISMATIC ASSOCIATION, INC.
Post Office Box 6533. Sparrows Point, Md. 21219
Dedicated to attaining knowledge and fulfillment in Numismatics

COINFUSSION....

Will Mumford

U.S. coins - they made sense at one time,
But today it's crazy, there's no reason, nor rhyme,
And some say it's wrong, perhaps even a crime,
But tis true, the nickels bigger than a dime.

Why even a dime is smaller than a cent,
And the metals worth less even if its bent,
So a cent is worth more, except if its spent,
But neither are worth much if they're lent.

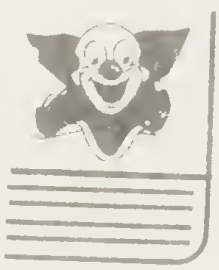
And a half dollar is taller than a dollar,
Its enough to make you screem and hollar,
Strang as it seems in her old fashion collar,
Suzie B's smaller, no matter what you call her.

So tis a fact - a dollar is smaller than a half,
Can a cow be smaller than its calf?
Its almost enough to make you laugh,
For not even in our modern new math,
Is a whole smaller than its half.

Try to teach the value of coins to a child,
No matter how there sorted, or how there piled,
Tens smaller than five, even less than one,
And just as you think you have the battle won,
You come to a hundred as less than fifty,
How can you ever teach a child to be thrifty?

So, bang your head and pound your fists,
And join the crowd of coinfussed numismatists....

OUR MEMBER CLUBS



This little logo identifies our newest member club - Maryland Amusement Token Collectors Association. The lines surrounding the clown are orange and blue.

The Association was formed in the summer of 1981 for the explicit purpose of bringing recognition to Maryland's many amusement parks, areas and activities.

Very few tokens were issued by these areas.

To compensate for the ones that did not MATCA had, as of May 1982, issued 60 tokens and 14 wooden nickels.

Motto of the group is "We are new, we are different".

They issue a monthly publication called "Fun Time". If anyone wishes to have a sample copy of it write to the association at the address given in the back of this bulletin.

Their elections were due to be held in June but we do not have the results at this time.

WMPT TRI-CLUB, made up of member clubs Prince George's County and Montgomery County along with the Washington Numismatic Society will hold their 4th annual convention & coin show at the Sheraton Inn, New Carrollton April 23 & 24, 1983. They will hold an educational program at 8:00 pm, April 23rd.

WESTERN MARYLAND COIN CLUB says for you not to forget their show on 13 & 14 Nov; just follow Rt 40 to LaVale, just slightly west of Cumberland. Show opens 10:00 am each day.

BALTIMORE COIN CLUB's 1982 show will be held at the Towson Quality Inn, Sunday 21 Nov from 10:00 to 5:00. To get there exit 695, Baltimore Beltway at Exit 26 South (Md Rt 45 (York Road). The Inn is East of Rt 45 just a short distance south of the Beltway.

1982 Fall Seminar
24 Oct 1982

Victory Villa Community Center - Martin Blvd & Compass Road - Middle River, Md. 3:00 pm to 5:00 pm. Refreshments to follow speakers.

Bill Swagler - Chairman.

Speakers of the afternoon:

Russ Sears - "An Introduction to Tokens"

Russ, a native Baltimorean, has been collecting exonumia for about three years. His wife, Jane, is as interested as he and their collection is a joint venture. They have both been regular contributors to the Maryland TAMS Journal. While they collect many forms of exonumia their prime area of collecting is Baltimore tokens.

Russ is a member of Md TAMS, as well a several other groups. He is now serving on the Board of Directors of the Maryland Amusement Token Society and is a Governor of the Civil War Token Society.

Russ is no stranger to local numismatics. His exhibit "A Selection of Maryland Exonumia" placed first at the Associated Coin Clubs Spring Show and took Best in Show at the MSNA Convention & Show.

Russ has recently been guest speaker at the Md TAMS and the Carroll County Coin Club meetings.

Arthur Aron - "Obsolete Bank Notes Illustrating Coins"

Arthur was born in the Washington, D.C. area and currently lives in Fairfax, Virginia.

He started collecting twenty six years ago. For the past eight years he has been collecting obsolete bank notes.

He is a current member of Montgomery

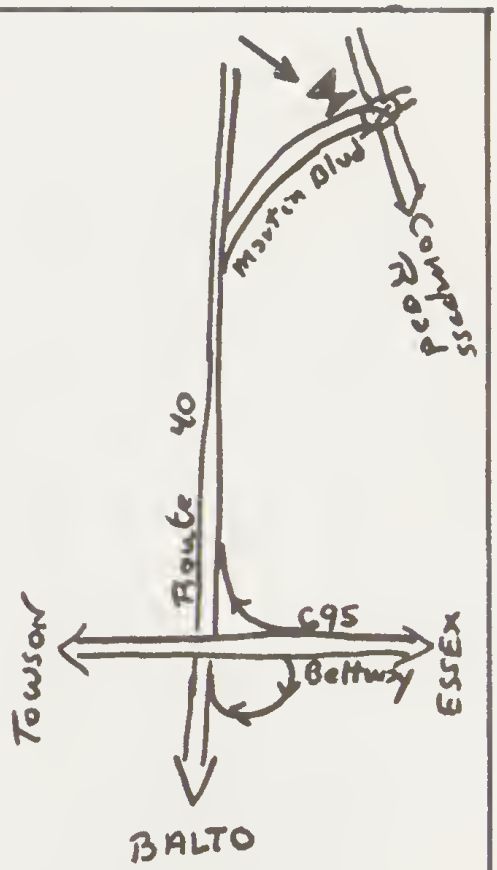
Arthur Aron - Cont.

County Coin Club and has served as President of that group. He is a member of the Society of Paper Money Collectors and is a member and exhibit judge for National Exhibits of the ANA. He has served as judge at many of the Sheraton/New Carrollton Coin Shows.

Bill Swagler reminds our membership that door prizes will be given out at the seminar and that the club with the largest number of members in attendance will get $25 to add to their club treasury.

To get to Victory Villa depart the Beltway at Exit 35, East (Route 40). Proceed Approximately 1 mile on Rt 40. Turn right onto Martin Blvd & follow it for one mile to the first red light (Compass Road) Turn left and the center will be on your left.

See sketch map in next column.



PRINCE GEORGE'S COUNTY COIN CLUB had a preview of our seminar at their July meeting when their guest speak- was Arthur Aron.

PGCC received a special commendation from ANA at the Boston Convention for their National Coin Week Participation.

Carl Shrader presented a slide show to the YN program and the PAK meeting at ANA entitled: "History, Lore and Fun of Numismatics."

CARROLL COUNTY COIN CLUB SHOW REPORT

On Sunday, September 19th, the CARROLL COUNTY COIN CLUB sponsored its 12th Annual Coin Show. The Show was held in the Reese Community Fire Hall, three miles East of Westminster, Md. on Rte 140.

At 10:00 A.M. the doors opened to the public with twenty-one Bourse tables offering a wide array of numismatic material. Visitors and dealers alike were able to sample the excellent food and bake goods at the refreshment stand.

For the educational aspect of our show, there were fifteen cases of award winning displays. Several of the exhibits have won high honors at various major coin conventions up and down the East coast and in Canada. Including several first place winners at the 1982 A. N. A. Convention in Boston.

The M. S. N. A. Executive committee was in session during the show. After the meeting Carl Shrader, M.S.N.A. Secretary and Marvin (Pete) Burris, President of the Baltimore Coin Club had the task of selecting the four lucky tickets for the Gold and Silver Coin Raffle at 5:00 P.M... And the winners are:

1st	$10.00 gold	LEE ARBAUGH	WESTMINSTER, MD.
2nd	$ 5.00 gold	KIM UHLER	WESTMINSTER, MD.
3rd	4 Morgan $	RONALD BECK	HAMPSTEAD, MD.
4th	4 Peace $	ALBERT ANGEL	WESTMINSTER, MD.

Congratulations to all of the above named winners. Also, Thanks to both Carl and Pete for selecting our winning tickets. In all respects the show was a total success. Plans are now in the making for next year's show.

Numismatically yours,

Bob Ruby,
Show Chairman,
Carroll County Coin Club

CARROLL COUNTY COIN CLUB have informed us that Bob Ruby is the official representative for their club on the board of directors of MSNA.

MD TAMS reports that Russ and Jane Sears will assume the editorship of their journal between now and the summer issue. They succeed A.Vernon Taylor who has done a splendid job, but now wishes to use his talents in a new direction.

KENT COIN CLUB had, as guest speaker for their July meeting, Patrolman Robert Roswell of the City of Dover Police Department. His presentation covered home and neighborhood security. KCC also reports their annual picnic was held at "Killen's Pond" on 11 July.

HARFORD COIN HUSKERS annual picnic was another outstanding event for the year. Good weather, crabs, watermelon and a good size group made for an enjoyable day.

MERLE HESS

A couple of issues ago we were carrying the speech given by Merle at the 1981 seminar at the Evergreen House. We now continue:

The following schedule from "The Silver Market - 1980" - 65th Annual Review compiled by Handy & Harman 1981, are presented to put into focus the world demand and supply of silver.

SCHEDULE A
WORLD SILVER CONSUMPTION
(excluding Communist-dominated areas)
(millions of ounces)

	1980	1979	1978	1977	1976
Industrial uses:					
United States	119.7	157.2	160.2	153.6	170.5
Canada	6.8	8.1	9.0	8.8	9.5
Mexico	3.5	5.5	5.8	5.5	6.5
United Kingdom	20.5	26.5	29.0	32.2	28.0
France	20.2	21.5	22.2	20.6	19.0
West Germany	29.1	37.1	47.2	59.5	50.8
Italy	24.5	33.0	41.8	33.8	32.1
Japan	61.7	68.7	64.8	63.2	60.7
India	16.0	19.0	20.0	17.6	18.0
Belgium	15.7	16.8	16.8	16.1	15.5
Other countries	22.5	26.4	25.8	22.7	26.9
TOTAL INDUSTRIAL USES	340.2	419.8	442.6	433.6	437.5
Coinage					
United States	.1	.1	.1	.4	1.3
Canada	.2	.3	.3	.3	8.4
Austria	4.3	5.0	4.5	3.0	6.9
France	---	7.7	11.1	6.9	6.7
West Germany	---	3.7	3.6	2.6	2.9
Mexico	5.1	5.0	6.3	4.2	---
Other countries	6.0	6.0	10.4	6.0	3.5
TOTAL COINAGE	15.7	27.8	36.3	23.4	29.7
TOTAL CONSUMPTION	355.9	447.6	478.9	457.0	467.2

Consumption of silver for 1980 was down significantly from prior years due to the higher price of silver caused by specualtive activity and the effects of the business recession.

SCHEDULE B

WORLD SILVER SUPPLIES

(Excluding Communist-dominated areas)

(Millions of ounces)

	1980	1979	1978	1977	1976
New production:					
Western Hemisphere:					
United States	31.0	38.1	39.4	38.2	34.3
Canada	33.3	36.9	40.2	42.8	41.2
Mexico	51.5	53.7	50.8	47.0	42.6
Peru	40.5	42.8	37.0	36.1	35.6
Other countries	20.5	20.5	23.3	20.5	18.8
	176.8	192.0	190.7	184.6	172.5
Australia	27.5	26.6	24.9	27.4	25.5
Other countries	50.7	51.4	52.9	55.4	49.0
	78.2	78.0	77.8	82.8	74.5
TOTAL NEW PRODUCTION	255.0	270.0	268.5	267.4	247.0
Secondary sources of supply:					
From U. S. Treasury	.1	.1	.1	.4	1.3
From stocks of foreign govt's	5.2	3.1	8.4	5.0	7.0
From demonetized coin	55.0	25.5	14.0	23.0	55.0
From Indian stocks	41.7	33.5	45.5	40.6	70.0
Salvage & other misc.	121.5	80.5	96.5	94.2	86.1
Liquidation of (additions to) private bullion stocks	(122.6)	34.9	45.9	26.4	.8
TOTAL OTHER SUPPLIES	100.9	177.6	210.4	189.6	220.2
AVAILABLE FOR WORLD CONSUMPTION	355.9	447.6	478.9	457.0	467.2

World mine production of silver for 1980 decreased 5% from 1979 levels. Whereas silver from secondary sources, i.e., demonetized coin, Indian stocks and salvage increased 56% due to the surge in silver prices.

Seventy per cent of the silver mined in the United States is mined as a by-product of copper, lead and zinc. In a recessionary period, the mine production of these metals decrease significantly irrespective of the price of silver.

On the demand side, the consumption of silver will tend to increase as we attain higher levels of technology, irrespective of price.

The primary question is how long can the secondary sources continue to provide the shortfall (the difference between consumption less mine production) without a significant increase in the price of silver. For the best educated answer (from Handy & Harman), note the following data:

SCHEDULE C

Summary of World Stocks

(Excluding Communist-dominated countries)

(Millions of ounces)

	1980	1979	Increase (Decrease)
Reported private stocks:			
New York Commondity Exchange	86.6	73.8	12.8
Chicago Board of Trade	34.2	58.3	(24.1)
London Metal Exchange	27.3	13.1	14.2
Industry stocks in the U.S.	30.0 (A)	16.1	13.9
TOTAL	178.1	161.3	16.8

SCHEDULE C - continued

	1980	1979	Increase (Decrease)
U. S. Government stocks:			
U. S. strategic stockpile	139.5	139.5	--------
U. S. Defense Department	3.8(A)	5.7	(1.1)
U. S. Treasury (Mint)	38.9(A)	39.0	(.1)
TOTAL	182.2	184.2	(2.0)
Stocks of foreign governments (est)	122.0	138.0	(16.0)
Conjectural stocks:			
Unreported bullion stocks in U. S. & abroad	175.0	50.0	125.0
U. S. Silver coins potentially available	662.0	712.0	(50.0)
Foreign silver coins " " "	30.0	35.0	(5.0)
TOTAL	867.0	797.0	70.0
TOTAL WORLD SILVER STOCKS	1,349.3	1,280.5	68.8

(A) As of 9/30/80

Thus, it appears there are sufficient silver stocks above ground to meet the shortfall for the next decade. However, the key is conjectural stocks for which there are no available figures. In the past the speculator was a dominant market factor and continues to hold the key to future silver prices.

The following represent options available to investors who wish to invest in silver:

1. Sterling silver
2. Certificate backed by bullion
3. Silver futures - (contracts)

4. Actual bullion - bars (1 oz., 10 oz., 100 oz.)

5. Silver coins

Each option has technical advantages but silver coins have the additional advantage of numismatic value. As the price of silver rises and coins are melted, the remaining coins become rarer and therefore the numismatic value increases. At any given moment anyone of the other options may be more advantageous because of technical factors but over the long run silver coins represent the best medium for the average investor.

The major factors influencing the price of silver coins are:

1. Economic and political factors - along with gold, silver represents a store of value and tends to follow the price of gold.

2. Industrial uses - irrespective of price the demand for silver continues to increase because of its superlative qualities.

3. Numismatic value - there is a direct correlation between scarcity and value.

In summary, the long range outlook for silver prices is very favorable and silver coins represent the best option for investing in silver.

This concludes "Silver Coins As A Long Term Investment"as given by Merle E. Hess before the membership of Maryland State Numismatic Association on 8 November 1981 at the Evergreen House

CALENDAR OF COMING EVENTS

22-24 Oct: MANA - Cherry Hill, N.J.

24 Oct:
Associated Coin Clubs Fall Show
MSNA Fall Seminar
Md TAMS fall meeting
Victory Villa Community Center, Martin Blvd & Compass Road, Middle River

13-14 Nov: Western Maryland Coin Club, LaVale Fire Hall - 423 National Highway (US 40) - LaVale

21 Nov: Baltimore Coin Club - Towson Quality Inn - York Road - Exit 26 on the Beltway

1983

13 Mar: Associated Coin Clubs - American Legion Hall - Parkville

March: Cheverly Coin Club - American Legion Hall - Cheverly

22-24 Apr: MMPG TRI-Club, Sheraton Inn, New Carrollton

23 - 24 Apr: Western Md Coin Club - LaVale

26-28 Aug: MSNA, in partnership with local clubs from the D.C. area, Sheraton Inn, New Carrollton

12-13 Nov: Western Md Coin Club - LaVale

August 1984: MSNA will hold annual convention at the Sheraton Inn, New Carrollton

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August 1985: MSNA will support the ANA Convention at the Convention Center, Baltimore

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NATIONAL COIN WEEK has been officially proclaimed by President Reagan for the week of 17 thru 23 April 1983.

Theme for 1983 will be "Numismatics - Explor-Our Proud Heritage."

Dues for 1983 may be paid at any time by sending them ($4) by check or money order to: William R. Ayres Jr. Box 2, Fork,Md,21051

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Balto, Md, 21227 ***

Belmar Coin Club
P.O. Box 332
Bel Air, Md, 21014 ***

Cambridge Coin Club
Box 932
Cambridge, Md, 21613 ***

Carroll County Coin Club
4350 Nusbaum Road
Taneytown,Md, 21787 ***

Catonsville Coin Club
P.O. Box 3273
Catonsville, Md,21228 ***

Cheverly Coin Club
P.O. Box 2065
Hyattsville,Md,20784

Colonial Coin Club
P.O. Box 884
Annapolis, Md, 21404 ***

Fort Coin Club
P.O. Box 157
Odenton, Md, 21113 ***

Hamilton Coin Club
c/o Al Mills
3944 Kenyon Avenue
Balto, Md, 21213 ***

Harford Coin Huskers
Box 2
Fork, Md, 21051 ***

Interstate Coin Club
P.O. Box 1901
Hagerstown, Md, 21740

Kent Coin Club
P.O. Box 857
Dover, Delaware, 19901

Maryland Numismatic Society
P.O. Box 454
Randallstown,Md,21133 ***

Md Token & Medal Society
P.O. Box 3273
Balto, Md, 21228

Middle River Coin Club
P.O. Box 4902
Balto, Md, 21220 ***

Montgomery County Coin Cl
Box 87
Silver Spring, Md, 20907

Perry Hall Coin Club
Box 185
Chase, Md, 21027 ***

Prince George's County
Coin Club
P.O. Box 2065
Hyattsville, Md, 20784

Salisbury Coin Club
P.O Box 2033
Salisbury, Md, 21801 ***

Western Maryland Coin Cl
1260 Vocke Road
LaVale, Md, 21502 ***

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Date_____ Number_____

I hereby apply for membership in the Maryland State Numismatic Associatio Inc., subject to its constitution and by-laws.

NAME (Please Print)_____

ADDRESS_____

NUMISMATIC SPECIALTY_____ OTHER NUMISMATIC AFFILIATION_____

SIGNATURE_____

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A fee of $10.00 (Club Memership) $4.00 (individual Membership) or $2.00 (junior membership) must accompany this application for current calendar dues.
Send completed application and your check to: William R. Ayres, Jr., Chairman, Membership Committee, Box 88 Fork, Maryland, 21051